
2002

Annual Rental Market Survey

Introduction

Each March the Alaska Department of Labor and Workforce Development, for the Alaska Housing Finance Corporation, surveys Alaska's landlords about their residential rental units. For each unit, property owners and managers are asked to report the monthly, or contract rent, building type, number of bedrooms, and energy sources. In addition, information on the vacancy status of the unit for the week including March 12 is requested.

Respondents also note which utilities, if any, are included in the rent. Using this information on utilities, contract rents are adjusted to estimate the rents as if all utilities were included.

Included in this year's survey were some additional questions regarding various amenities that property managers/landlords provide for their tenants. Amenities vary greatly and may include carpeting, daycare facilities, and dishwashers. The goal of the amenities portion of the survey is to obtain a more accurate understanding of the differences in rental costs.

Excluded from the survey are rental units that do not reflect the overall residential rental market. Units in boarding or rooming houses with shared kitchen and/or bath facilities, units rented to family members for a nominal amount, cabins or other buildings that do not have complete indoor plumbing facilities are not included in our survey. Commercial rental properties and mobile home lots are also excluded.

The survey also excludes some units whose rents are subsidized by government assistance programs. Some properties are available to anyone, regardless of their income, but are currently rented to tenants receiving housing assistance. These units can be included in the survey as long as the landlord reports the full, unsubsidized, rent amount. Other units that require that only low-income tenants live there are not included in the survey because the rent is below market value.

Statistics for both the contract and the adjusted rents appear in tables provided in this report. In order to preserve the confidentiality of respondents, data are summarized by census area or borough. Due to the limited number of rental units reported in smaller communities, only the 10 largest areas are included in this discussion. Data for any particular characteristic are suppressed if six or fewer units were reported.

In this survey the terms “landlord” and “property manager” are used interchangeably to describe the survey respondent. No distinction is made as to whether the property is managed by the owner or a third-party.

Rate of Response

For this year’s survey, 9,354 potential rental property owners and managers were mailed survey forms. Twenty-seven percent or 2,471 responded with information on 18,738 rental units. Six percent of the units had incomplete information and were not used.

- This year’s survey results include information on 17,632 valid observations of rentals from over 2,259 landlords in 61 locations across the state.
- Seventy-seven percent of this year’s respondents also participated in a prior year’s survey.

- Nine out of ten units in our survey are apartments. For the purpose of this survey, apartments include condominiums, duplexes, triplexes, and other multi-family properties. Single-family residences (free-standing detached homes) comprise 7% of the total units, while 3% of units surveyed consist of mobile homes, apartments attached to a single-family home (“mother-in-law” apartments), or other building types.
- Most landlords have only one or two rental units (63%). Seventeen landlords reported 100 or more units.
- Most of the units are reported by a few property managers. Ten percent of the respondents accounted for 75% of the units.

Vacancy Rates

Survey participants were asked to identify any units that were vacant during the week of March 12th. Vacant units are those that are available or expected to be available during the survey week. A unit is considered occupied if it is leased but the tenant has not yet moved in. Units that are intentionally left vacant or temporarily out of service (such as for repairs) are not counted.

Vacancy rates for all unit types fell in all but two of the ten areas surveyed, the Municipality of Anchorage and Wrangell-Petersburg Census Area. All other surveyed areas saw decreases in vacancy rates.

Anchorage vacancy rates increased from 4.7% in 2001 to 6.2% in 2002, an increase of 32%. Despite having the highest percentage increase in the survey, Anchorage had only the fifth highest overall vacancy rate.

- The large vacancy rate increase in the Anchorage area for the 2002 survey may be related to an increase in home purchase activity, especially among first-time homebuyers. Data from the **2001 Alaska Survey of Lender’s** showed that the number of loans issued to first time home buyers for both single-family and condominium homes was the highest it has been in over ten years, approaching 11,250 in all of 2001 and 2,692 in the first quarter of 2002 alone. Favorable interest rates have made homeownership more feasible for families. The average monthly mortgage payment for single-family homes and condominiums in Anchorage was slightly less than the average contract rent for a single-family home (by about 5%) in the first half of 2002.

The lowest vacancy rates occurred in Sitka at 2.9%, followed by Mat-Su Borough at 3.3%.

- According to the City of Sitka average monthly mortgage payments have grown by over \$400 dollars in the past ten years, while contract rents have remained stable. With rising home prices, and minimal production of new rental stock, the tight rental market is expected to continue. As Sitka's economy recovers and seasonal in-migration increases, the rental market may become even tighter.
- The Mat-Su Borough is the fastest growing borough in the State of Alaska. A large portion of the growth has been attributed to an influx of population from the Municipality of Anchorage. From 2000 to 2001, the population grew by over 3,000. With an average household size of 2.84 persons per household, this equates to well over 1,114 new households in one year alone. If this trend continues, it's expected that demand for all housing units will continue, including rental units.

Two areas had overall vacancy rates above ten percent. Wrangell-Petersburg had the highest overall vacancy rate, 22%, followed by Ketchikan Gateway Borough at 17%.

- Both Wrangell-Petersburg and the Ketchikan-Gateway Borough have weathered the impact of mill closures in the 1990s. For the most part, both economies appear on the path to economic recovery. Employment has stabilized to pre-closure levels. Both areas, however, continue to lose population which appears to be impacting their rental markets.

Single-family

- Half of the areas surveyed saw decreases in vacancy rates for single-family residences. Juneau Borough with a vacancy rate of 4.4% saw no change from 2001.
- The highest vacancy rate reported for single-family homes 14.9% in Ketchikan.
- Kodiak reported no vacancies for any of the single-family rental units in 2002, the lowest in the state. Historically Kodiak is characterized by low vacancy rates. In 2001, four out of 79 units were vacant yielding a vacancy rate of 5.1%. In 2000, 85 surveyed units reported three vacancies and a vacancy rate of 3.5%.

- Kodiak reported no vacancies for any of the single-family rental units in 2002, the lowest in the state. Historically Kodiak is characterized by low vacancy rates. In 2001, four out of 79 units were vacant yielding a vacancy rate of 5.1%. In 2000, 85 surveyed units reported three vacancies and a vacancy rate of 3.5%.
- Anchorage rates increased from 2.3% in 2001 to 3.3% in 2002. This was an overall increase of 44%.

Apartments

- Apartment vacancies improved in all parts of the state except Wrangell-Petersburg and Anchorage.
- The vacancy rate for apartments was higher than for single-family homes in every area except Sitka and Wrangell-Petersburg.
- Wrangell-Petersburg had the highest apartment vacancy rate, 19.3%, while Sitka had the lowest, 4.8%. Kodiak Island reported no vacancies for single-family homes in 2002, but had the third highest apartment vacancy rate in the survey at 8.2%.

Contract Rents

The contract rent represents the cash rent paid by the tenant. The contract rent can include the cost of some or all of the six measured utilities. The included utilities and their costs can vary from unit to unit and community to community. The adjusted rent is a better measure for comparing between communities than the contract rent. For example, the contract rent for a two-bedroom single-family house in Sitka is \$870. If the cost of utilities is added to the contract rent, the same unit's adjusted rent equates to \$1,085.

Based upon reported average contract rent and the estimated average monthly mortgage payment, it was less expensive to rent than to own a single-family home in 2002. This was true for all survey areas except Anchorage. The mortgage payment for a single-family home is based on the Alaska Affordability Index and includes only the principal and interest amounts. It does not include the cost of insurance, taxes, or upkeep. Nor does this comparison take into account any differences in size or quality of the mortgaged home versus the rental unit.

- For the first quarter of 2002, (which includes the rental survey period) the monthly payment for a newly purchased home or condominium was between 3% and 23% higher than the average monthly contract rent for single-family homes, depending on where the home was located.
- Statewide, 92% of the units included the cost of sewer and 91% included the cost of water services. These were the two utilities most frequently included as part of the contract rent. Garbage removal was included in 89% of the surveyed units, followed by heat (84%) and hot water (82%). Electricity was least often included in the contract rent with just over half the units including this utility in the rent.
- In Fairbanks, where the winters are bitterly cold, heat is included 96% of the time. In milder Southeast, heat was included in the rent for nearly half of the units. Sitka units were the least likely to include heat at 41.3%.
- Rental unit rents in Sitka were the least likely to include utilities of any kind.
- The highest average contract rents were in Juneau (\$890) and Valdez-Cordova (\$839). Kodiak (with the second highest contract rent in 2001) saw a drop of 10.6% in 2002, putting them at the fourth highest contract rent.
- The lowest average contract rents for 2002 and 2001 were in Wrangell-Petersburg (\$612) and Kenai (\$620).
- The largest drop in average contract rent occurred in Kodiak Island (down 11%) and Sitka Borough (down 3%). Mat-Su Borough was virtually unchanged. All other areas saw modest increases in contract rents.
- Contract rents increased fastest from 2001 to 2002 in Valdez-Cordova and Fairbanks. The average contract rent for Valdez-Cordova rose 4.9% to \$839 while in Fairbanks it increased 4.5% to \$692. Despite the increase, Fairbanks continued to have an average contract rent well below the statewide average of \$753.

Single-family

- Three-bedroom single-family residence contract rents were highest in Valdez-Cordova (\$1,381) and lowest in Wrangell-Petersburg (\$626).
- Anchorage, Juneau, and Valdez-Cordova all reported average contract rents over \$1,000 for single-family homes.

Apartments

- Contract rents for apartments are more likely to include utilities than single-family homes. For example, trash services in Anchorage are included in contract rent for 98% of the apartments but only for 30% of the single-family residences. In Sitka, where utilities in general are least likely to be included in contract rent, trash services were included 18% of the time in single-family residences, but 41% of the time in apartments.
- Average contract rents for two-bedroom apartments were over \$800 in Juneau and Valdez-Cordova. Kenai and Wrangell-Petersburg reported the lowest average contract rents at \$604 and \$632 respectively.

Rents Adjusted By Utility Schedule

For comparison purposes, the contract rent of each unit is adjusted to include the cost of any utilities not already part of the contract rent. This is called the adjusted or gross rent. AHFC provides the adjustment amounts annually for each of the ten survey areas, as required by the U.S. Department of Housing and Urban Development, Office of Public and Indian Housing.

In terms of the median adjusted rent (median being the middle value in a set of values), Juneau produced the highest at \$900. Kenai had the lowest median adjusted rent (\$651), followed closely by Wrangell-Petersburg (\$681).

- Median adjusted rents for the most expensive area, Juneau, were 48% higher than the lowest rents in Kenai.
- Median adjusted rents for Anchorage were slightly higher than for Mat-Su.
- Valdez-Cordova experienced the greatest percentage increase in median rents at 6%. Kodiak Island's median adjusted rents dropped the most from last year by 11%.

Single-family

- Three-bedroom single-family homes had median adjusted rents ranging from a low of \$854 in Wrangell-Petersburg to a high of \$1,446 in Juneau.
- Median rents for three-bedroom properties decreased 28% in Kodiak, from \$1,299 in 2001 to \$935 in 2002.

Apartments

- In all surveyed areas, single-family rentals cost more than apartments with the same number of bedrooms.
- The highest median adjusted rent for two-bedroom apartments was in Juneau (\$967). The lowest rent, \$675, was in Kenai. Kenai was the only area with median rent under \$700 a month for two-bedroom apartments. Mat-Su had the second lowest median adjusted rent at exactly \$700.
- Median adjusted rents for two-bedroom apartments decreased in all areas of Southeast Alaska. Ketchikan dropped the most, 7%. In other areas of the state, the median adjusted rent for two-bedroom apartments in Kodiak dropped 15% while Mat-Su lost less than one percent.
- Anchorage, Fairbanks, and Kenai all experienced increases in median adjusted rent. Kenai increased the most from \$644 in 2001 to \$675 in 2002. Even with a 5% jump, Kenai still claims the lowest median adjusted rent in the survey for a two-bedroom apartment.
- The premium paid for moving from a one- to a two-bedroom apartment was highest in Kodiak, where the median adjusted rent for a two-bedroom apartment was \$463 higher than that for a one-bedroom. Other areas with premiums greater than \$200 were Juneau, Ketchikan, Sitka, and Wrangell-Petersburg.

Occupied vs. Vacant Units

Vacant units had a lower median adjusted rent than occupied units did in four areas. Vacant units were 17% less expensive in Ketchikan and Fairbanks, 8% in Kenai, and 5% in Mat-Su. The percent change in vacancy rates also fell in each of these areas, dropping 17% in Ketchikan to as much as 45% in Kenai.

- Other areas of the state saw higher median gross rents in vacant units. Valdez-Cordova vacant unit rents were \$398 more than occupied units were. This was the only case where vacant unit rents exceeded occupied units by more than \$60.
- The highest median adjusted rent for occupied units was in Juneau (\$900). The lowest was \$661 in Kenai.
- The median adjusted rent for vacant units ranged between \$617 in Fairbanks and \$1,270 in Valdez-Cordova.

Features of Rental Properties

Single-family homes for rent tend to have a larger number of bedrooms than apartments. Eighty-eight percent of apartments have two or fewer bedrooms compared to only 53% of single-family homes. The majority of single-family homes have three-bedrooms (38%) or two-bedrooms (30%). Twenty-one percent were studios or one-bedroom units. Less than 2% of the single-family homes were more than four bedrooms. The most frequently reported sizes for apartments were two-bedroom (46%) and one-bedroom (35%) units. Seven percent were efficiencies and studios (with no separate bedroom) and 11% were three-bedroom units.

- Carpet was the most commonly included amenity. Eighty-five percent of the units included carpeting. The least included amenity was daycare service (less than 1%).
- Over half of the rental units included a laundry facility, compared to 22% with washer/dryers or connections.
- Off-street parking was provided for 72% of the units. Landlords provided covered parking, such as garages or carports, 21% of the time.
- In the kitchen, the most common feature included was the dishwasher (49%). Garbage disposals were nearly as common at 44% of the units. Microwaves were rarely included, only 8% of the time.
- Thirteen percent of the units were handicap accessible. A handicap accessible unit has two or more of the following features: ground level (no step) or ramped access, widened doorways (32" or greater), accessible bathroom or kitchen features, or other access features.

AHFC Rental Market Survey

2002

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Single-Family Residences & Apartment Rental Costs and Vacancy Rates
Selected Boroughs and Census Areas
2002

Annual Rental Market Survey
Alaska Housing Market Indicators
T-01

								Percentage of Units with Utilities Included in Contract Rent					
Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate (%)	Heat	Light	Hot Water			
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant				Water	Water	Garbage	Sewer
Municipality of Anchorage													
0 Bedroom	521	521	543	543	442	25	5.7	99.8	75.1	99.8	92.8	99.8	99.8
1 Bedroom	667	668	650	650	2,821	211	7.5	97.6	76.2	95.3	96.7	99.3	99.5
2 Bedroom	805	806	795	795	3,358	203	6	87.3	59.9	87.1	95.1	96.1	96.7
3 Bedroom	1,010	1,015	975	975	782	23	2.9	66.1	43.5	68.0	86.2	81.5	86.4
4 Bedroom	1,372	1,388	1,325	1,350	52	1	1.9	42.3	23.1	46.2	65.4	59.6	65.4
5 Bedroom	1,600	1,623	1,500	1,500	8	2	25	37.5	37.5	37.5	62.5	37.5	62.5
Fairbanks North Star Borough													
0 Bedroom	468	475	450	450	373	34	9.1	99.2	83.4	98.7	98.7	98.7	98.7
1 Bedroom	624	650	625	638	1,489	85	5.7	97.8	48.7	95.0	97.6	95.9	97.4
2 Bedroom	760	808	750	798	1,477	70	4.7	94.9	33.9	89.9	95.7	90.4	94.2
3 Bedroom	901	985	875	934	327	24	7.3	88.7	26.6	78.0	88.4	76.8	86.2
4 Bedroom	1,156	1,326	1,200	1,270	28	3	10.7	71.4	32.1	53.6	60.7	60.7	60.7
Juneau Borough													
0 Bedroom	593	629	585	602	89	10	11.2	73.0	62.9	74.2	100.0	100.0	97.8
1 Bedroom	722	758	722	735	434	17	3.9	80.0	65.9	81.8	98.6	97.5	99.3
2 Bedroom	889	956	875	967	693	17	2.5	70.0	49.2	69.7	97.8	96.2	98.7
3 Bedroom	1,164	1,285	1,200	1,300	233	11	4.7	54.1	32.6	46.8	91.4	79.4	95.7
4 Bedroom	1,472	1,547	1,500	1,500	56	2	3.6	76.8	66.1	75.0	92.9	78.6	92.9
5 Bedroom	1,357	1,549	1,450	1,773	7	0	0	42.9	42.9	42.9	85.7	42.9	85.7
Kenai Peninsula Borough													
0 Bedroom	418	427	420	420	41	5	12.2	95.1	92.7	92.7	97.6	92.7	97.6
1 Bedroom	539	582	514	550	324	17	5.2	81.2	56.2	81.8	92.9	92.0	92.9
2 Bedroom	617	679	600	676	698	29	4.2	77.1	42.7	74.4	87.2	82.7	88.3
3 Bedroom	753	846	750	835	201	13	6.5	62.7	40.8	56.7	72.1	60.2	74.1
4 Bedroom	960	1,050	950	1,005	23	2	8.7	60.9	56.5	60.9	69.6	60.9	69.6
Ketchikan Gateway Borough													
0 Bedroom	481	509	500	520	82	22	26.8	87.8	73.2	90.2	86.6	87.8	86.6
1 Bedroom	584	660	575	650	261	60	23	73.6	46.4	75.9	65.5	63.2	68.2
2 Bedroom	759	861	738	849	287	28	9.8	68.3	33.4	71.4	58.9	56.4	58.9
3 Bedroom	1,047	1,159	1,000	1,160	108	20	18.5	67.6	47.2	57.4	59.3	54.6	59.3
4 Bedroom	1,004	1,206	1,055	1,167	19	4	21.1	42.1	15.8	42.1	36.8	26.3	31.6
Kodiak Island Borough													
0 Bedroom	568	568	500	500	55	0	0	100.0	100.0	100.0	100.0	100.0	100.0
1 Bedroom	684	730	725	729	180	21	11.7	89.4	49.4	96.7	99.4	97.8	99.4
2 Bedroom	772	835	750	825	203	13	6.4	70.0	53.2	93.6	97.5	97.0	98.0
3 Bedroom	1,059	1,137	1,150	1,239	59	3	5.1	84.7	49.2	79.7	94.9	94.9	94.9
4 Bedroom	946	1,047	888	912	14	1	7.1	78.6	50.0	71.4	92.9	85.7	92.9
Matanuska-Susitna Borough													
0 Bedroom	452	458	450	450	10	0	0	90.0	90.0	90.0	100.0	100.0	100.0
1 Bedroom	549	600	550	611	255	10	3.9	72.2	51.8	66.7	92.2	93.7	92.5
2 Bedroom	662	739	650	709	438	11	2.5	56.2	30.1	56.2	91.1	85.8	91.3
3 Bedroom	873	975	800	889	225	10	4.4	24.9	15.6	25.8	75.6	60.9	75.6
4 Bedroom	1,108	1,199	1,150	1,273	25	1	4	44.0	36.0	44.0	76.0	40.0	76.0
Sitka Borough													
0 Bedroom	535	597	500	608	9	1	11.1	77.8	66.7	66.7	66.7	66.7	66.7
1 Bedroom	584	712	560	675	99	4	4	55.6	34.3	49.5	49.5	46.5	49.5
2 Bedroom	702	892	675	865	161	4	2.5	42.2	13.7	23.6	38.5	38.5	39.8
3 Bedroom	961	1,223	950	1,242	68	1	1.5	14.7	10.3	13.2	13.2	13.2	13.2
Wrangell-Petersburg CA													
0 Bedroom	367	390	350	380	6	1	16.7	100.0	50.0	100.0	100.0	83.3	83.3
1 Bedroom	531	592	550	625	70	16	22.9	74.3	50.0	72.9	78.6	65.7	62.9
2 Bedroom	636	709	640	710	90	17	18.9	84.4	33.3	83.3	68.9	36.7	44.4
3 Bedroom	705	868	675	854	38	11	28.9	36.8	28.9	39.5	47.4	18.4	28.9
Valdez-Cordova CA													
1 Bedroom	638	675	650	650	62	2	3.2	83.9	62.9	91.9	80.6	75.8	77.4
2 Bedroom	862	919	835	896	94	10	10.6	84.0	41.5	94.7	92.6	93.6	93.6
3 Bedroom	1,040	1,147	950	1,025	44	5	11.4	63.6	15.9	75.0	84.1	79.5	84.1
Survey Total	753	787	710	750	17,632	1,192	6.8	83.9	54.6	82.5	90.9	89.2	91.7

Rental Costs and Vacancy Rates
All Units, Selected Boroughs and Census Areas
2002

Annual Rental Market Survey
Alaska Housing Market Indicators
T-02

Survey Area	Percentage of Units with Utilities Included in Contract Rent												
	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate (%)	Heat	Hot				
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant			Light	Water	Water	Garbage	Sewer
Municipality of Anchorage	763	764	725	725	7,463	465	6.2	89.3	65.0	88.6	94.4	95.7	96.6
Fairbanks North Star Borough	692	731	700	738	3,698	216	5.8	95.7	44.2	91.5	95.8	91.9	94.9
Juneau Borough	890	955	850	900	1,512	57	3.8	70.7	52.8	70.0	97.0	93.3	98.1
Kenai Peninsula Borough	620	682	600	651	1,291	66	5.1	76.0	47.6	73.7	86.2	81.3	87.1
Ketchikan Gateway Borough	716	806	669	777	759	135	17.8	71.3	43.6	72.1	63.5	61.0	64.3
Kodiak Island Borough	758	811	750	800	513	38	7.4	82.1	56.5	93.2	98.1	97.1	98.2
Matanuska-Susitna Borough	694	769	650	716	957	32	3.3	53.0	33.1	51.7	87.3	80.7	87.5
Sitka Borough	717	901	675	849	341	10	2.9	41.3	20.5	30.2	37.2	36.4	37.8
Valdez-Cordova CA	839	906	802	872	205	17	8.3	77.6	41.5	87.3	84.9	83.4	84.9
Wrangell-Petersburg CA	612	696	603	681	208	46	22.1	72.6	38.9	72.1	69.2	45.2	49.5
Survey Total	753	787	710	750	17,632	1,192	6.8	83.9	54.6	82.5	90.9	89.2	91.7

Single-Family Residence Rental Costs and Vacancy Rates
Selected Boroughs and Census Areas
2002

Annual Rental Market Survey
Alaska Housing Market Indicators
T-03

Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate (%)	Percentage of Units with Utilities Included in Contract Rent					
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant		Heat	Light	Hot Water	Water	Garbage	Sewer
Municipality of Anchorage													
1 Bedroom	588	603	575	575	22	2	9.1	63.6	36.4	59.1	63.6	59.1	63.6
2 Bedroom	818	828	800	800	46	1	2.2	39.1	32.6	43.5	56.5	54.3	65.2
3 Bedroom	1,233	1,254	1,200	1,200	108	1	0.9	10.2	8.3	13.9	27.8	14.8	26.9
4 Bedroom	1,492	1,523	1,600	1,650	27	1	3.7	14.8	14.8	22.2	33.3	22.2	33.3
Fairbanks North Star Borough													
1 Bedroom	524	664	500	645	52	3	5.8	50.0	19.2	40.4	46.2	40.4	53.8
2 Bedroom	725	910	720	900	91	2	2.2	44.0	12.1	34.1	44.0	39.6	53.8
3 Bedroom	1,022	1,194	1,050	1,200	64	2	3.1	51.6	32.8	45.3	56.3	40.6	53.1
4 Bedroom	1,132	1,377	1,150	1,303	14	0	0.0	50.0	21.4	28.6	42.9	50.0	42.9
Juneau Borough													
1 Bedroom	735	806	750	800	35	1	2.9	51.4	51.4	54.3	94.3	82.9	94.3
2 Bedroom	894	1,004	925	950	27	1	3.7	40.7	33.3	48.1	81.5	63.0	88.9
3 Bedroom	1,253	1,412	1,250	1,446	49	2	4.1	32.7	28.6	34.7	75.5	57.1	85.7
4 Bedroom	1,497	1,681	1,450	1,723	15	1	6.7	40.0	26.7	40.0	73.3	40.0	73.3
Kenai Peninsula Borough													
1 Bedroom	526	617	500	634	38	3	7.9	55.3	50.0	50.0	55.3	50.0	55.3
2 Bedroom	631	760	650	728	89	4	4.5	36.0	30.3	32.6	47.2	34.8	49.4
3 Bedroom	830	959	838	950	84	9	10.7	39.3	35.7	36.9	57.1	38.1	57.1
4 Bedroom	985	1,100	958	1,110	16	2	12.5	50.0	50.0	50.0	62.5	50.0	62.5
Ketchikan Gateway Borough													
1 Bedroom	583	718	600	712	14	1	7.1	28.6	35.7	35.7	42.9	28.6	57.1
2 Bedroom	781	956	800	984	17	1	5.9	29.4	23.5	23.5	35.3	35.3	41.2
3 Bedroom	1,010	1,190	1,000	1,193	24	4	16.7	29.2	20.8	29.2	41.7	41.7	50.0
4 Bedroom	1,053	1,296	1,185	1,449	9	3	33.3	22.2	11.1	22.2	22.2	22.2	22.2
Kodiak Island Borough													
1 Bedroom	630	682	600	643	10	0	0.0	70.0	70.0	70.0	90.0	90.0	90.0
2 Bedroom	736	836	800	837	17	0	0.0	58.8	58.8	58.8	76.5	82.4	82.4
3 Bedroom	843	951	800	935	15	0	0.0	60.0	60.0	60.0	86.7	86.7	86.7
4 Bedroom	911	1,029	975	975	7	0	0.0	71.4	42.9	71.4	85.7	71.4	85.7
Matanuska-Susitna Borough													
1 Bedroom	598	652	638	650	36	3	8.3	61.1	66.7	61.1	75.0	58.3	77.8
2 Bedroom	759	905	775	902	47	1	2.1	19.1	14.9	19.1	59.6	17.0	61.7
3 Bedroom	994	1,139	950	1,089	97	5	5.2	9.3	9.3	10.3	46.4	13.4	47.4
4 Bedroom	1,172	1,275	1,200	1,300	21	1	4.8	33.3	33.3	33.3	71.4	28.6	71.4
Sitka Borough													
1 Bedroom	704	858	675	855	13	1	7.7	38.5	30.8	30.8	30.8	30.8	53.8
2 Bedroom	870	1,095	820	1,015	24	1	4.2	16.7	12.5	12.5	12.5	12.5	20.8
3 Bedroom	970	1,228	950	1,243	20	0	0.0	10.0	10.0	10.0	10.0	10.0	10.0
Wrangell-Petersburg CA													
1 Bedroom	512	605	550	620	8	3	37.5	50.0	50.0	50.0	50.0	50.0	50.0
2 Bedroom	563	709	550	711	13	1	7.7	38.5	23.1	30.8	46.2	30.8	23.1
3 Bedroom	626	824	600	854	11	0	0.0	18.2	18.2	27.3	27.3	18.2	18.2
Valdez-Cordova CA													
1 Bedroom	478	551	530	550	6	1	16.7	50.0	50.0	50.0	33.3	33.3	33.3
3 Bedroom	1,381	1,563	1,250	1,439	10	1	10	10.0	10.0	10.0	40.0	30.0	40.0
Balance of State													
2 Bedroom	792	792	800	800	18	1	5.6	22.2	5.6	5.6	11.1	11.1	16.7
3 Bedroom	1,095	1,095	1,000	1,000	10	0	0	40.0	40.0	50.0	60.0	50.0	50.0

Apartment Rental Costs and Vacancy Rates
Selected Boroughs and Census Areas
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Alaska Housing Market Indicators
T-04

Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate (%)	Percentage of Units with Utilities Included in Contract Rent					
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant		Heat	Light	Hot Water	Water	Garbage	Sewer
Municipality of Anchorage													
0 Bedroom	522	522	545	545	438	24	5.5	100.0	75.1	100.0	92.9	100.0	100.0
1 Bedroom	669	669	650	650	2,788	209	7.5	98.0	76.6	95.7	97.0	99.7	99.8
2 Bedroom	809	810	800	800	3,255	202	6.2	87.9	59.8	87.6	95.6	96.8	97.2
3 Bedroom	978	980	950	950	638	22	3.4	75.2	48.0	77.0	96.6	93.1	97.0
4 Bedroom	1,260	1,260	1,225	1,225	24	0	0.0	70.8	29.2	70.8	100.0	100.0	100.0
Fairbanks North Star Borough													
0 Bedroom	470	475	450	450	359	33	9.2	100.0	84.1	100.0	100.0	100.0	100.0
1 Bedroom	630	651	625	640	1,421	82	5.8	99.6	49.4	97.1	99.6	98.1	99.1
2 Bedroom	765	802	750	798	1,356	63	4.6	98.7	35.5	94.4	99.5	94.8	97.2
3 Bedroom	881	936	875	934	250	19	7.6	100.0	25.6	89.6	98.4	88.8	94.4
4 Bedroom	1,199	1,301	1,200	1,276	13	3	23.1	92.3	38.5	76.9	76.9	69.2	76.9
Juneau Borough													
0 Bedroom	592	632	585	602	78	9	11.5	69.2	61.5	70.5	100.0	100.0	98.7
1 Bedroom	726	759	722	735	362	14	3.9	82.3	67.7	84.3	99.7	99.4	99.7
2 Bedroom	892	956	875	967	610	15	2.5	72.6	49.5	72.0	98.5	98.4	99.3
3 Bedroom	1,177	1,275	1,200	1,298	142	7	4.9	69.7	36.6	57.0	95.1	83.1	97.9
4 Bedroom	1,485	1,508	1,500	1,500	39	1	2.6	94.9	84.6	92.3	100.0	92.3	100.0
Kenai Peninsula Borough													
0 Bedroom	433	437	420	420	29	2	6.9	100.0	96.6	96.6	100.0	96.6	100.0
1 Bedroom	546	583	525	550	271	13	4.8	84.5	56.5	86.0	98.2	98.2	97.8
2 Bedroom	615	668	600	675	604	24	4.0	83.3	44.4	80.6	93.2	89.9	94.0
3 Bedroom	701	757	695	750	107	4	3.7	85.0	47.7	74.8	87.9	82.2	90.7
Ketchikan Gateway Borough													
0 Bedroom	484	514	500	520	78	21	26.9	87.2	71.8	89.7	85.9	87.2	85.9
1 Bedroom	585	657	575	650	238	57	23.9	76.9	46.6	79.0	66.8	65.1	68.9
2 Bedroom	757	855	725	840	266	27	10.2	70.3	33.5	74.4	60.2	57.5	59.8
3 Bedroom	1,059	1,152	1,000	1,153	82	16	19.5	78.0	54.9	65.9	64.6	58.5	62.2
Kodiak Island Borough													
0 Bedroom	568	568	500	500	55	0	0.0	100.0	100.0	100.0	100.0	100.0	100.0
1 Bedroom	687	732	725	729	167	20	12.0	90.4	49.1	98.8	100.0	98.2	100.0
2 Bedroom	779	840	750	825	180	13	7.2	70.0	51.7	96.7	99.4	98.3	99.4
3 Bedroom	1,217	1,285	1,250	1,288	34	2	5.9	94.1	38.2	88.2	100.0	100.0	100.0
Matanuska-Susitna Borough													
0 Bedroom	453	459	450	450	9	0	0.0	88.9	88.9	88.9	100.0	100.0	100.0
1 Bedroom	540	591	550	610	215	7	3.3	73.5	48.4	67.0	94.9	99.5	94.9
2 Bedroom	651	720	650	700	382	10	2.6	61.0	31.7	61.0	95.3	94.2	95.3
3 Bedroom	783	852	750	847	124	5	4.0	37.1	20.2	37.9	97.6	97.6	96.8
Sitka Borough													
1 Bedroom	567	687	550	653	84	3	3.6	59.5	35.7	53.6	53.6	50.0	50.0
2 Bedroom	674	858	650	849	133	3	2.3	46.6	12.8	24.8	42.9	42.9	42.9
3 Bedroom	959	1,220	950	1,242	43	1	2.3	18.6	11.6	16.3	16.3	16.3	16.3
Valdez-Cordova CA													
0 Bedroom													
1 Bedroom	669	704	650	650	51	0	0.0	86.3	64.7	96.1	86.3	82.4	82.4
2 Bedroom	874	926	835	920	84	9	10.7	88.1	41.7	100.0	97.6	96.4	96.4
3 Bedroom	977	1,064	950	1,025	29	4	13.8	82.8	10.3	100.0	100.0	96.6	100.0
Wrangell-Petersburg CA													
1 Bedroom	544	580	625	625	46	6	13.0	89.1	58.7	89.1	93.5	80.4	78.3
2 Bedroom	660	718	640	708	69	12	17.4	94.2	34.8	94.2	72.5	36.2	47.8
3 Bedroom	743	903	738	948	24	10	41.7	37.5	37.5	37.5	50.0	16.7	33.3
Balance of State													
0 Bedroom	400	400	400	400	16	0	0.0	100.0	0.0	0.0	100.0	100.0	100.0
1 Bedroom	513	513	450	450	41	1	2.4	51.2	39.0	43.9	51.2	48.8	51.2
2 Bedroom	1,086	1,086	1,135	1,135	241	4	1.7	92.9	86.7	91.7	90.0	92.1	90.0
3 Bedroom	1,220	1,220	1,239	1,239	135	1	0.7	94.1	90.4	94.1	91.9	93.3	91.9
4 Bedroom	1215	1215.35	1215	1215	202	100	49.5	99.0	99.0	99.0	99.0	99.5	99.0

Mobile Home Rental Costs and Vacancy Rates
Selected Boroughs and Census Areas
2002

Annual Rental Market Survey
Alaska Housing Market Indicators
T-05

Percentage of Units with Utilities Included in Contract Rent														
Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate (%)	Hot						
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant		Heat	Light	Water	Water	Garbage	Sewer	
Municipality of Anchorage														
2 Bedroom	601	601	600	600	54	0	0.0	90.7	90.7	92.6	94.4	94.4	94.4	
3 Bedroom	780	780	750	750	23	0	0.0	87.0	87.0	87.0	95.7	91.3	95.7	
Fairbanks North Star Borough														
2 Bedroom	620	752	625	758	22	4	18.2	68.2	13.6	45.5	77.3	50.0	81.8	
3 Bedroom	687	903	700	850	13	3	23.1	53.8	15.4	15.4	53.8	23.1	92.3	
Juneau Borough														
1 Bedroom	552	609	583	625	10	1	10.0	70.0	70.0	70.0	70.0	80.0	100.0	
2 Bedroom	805	916	795	926	35	1	2.9	40.0	37.1	40.0	100.0	88.6	97.1	
3 Bedroom	1,001	1,161	1,000	1,241	41	2	4.9	24.4	22.0	24.4	97.6	92.7	100.0	
Kenai Peninsula Borough														
3 Bedroom	656	854	650	873	9	0	0.0	11.1	11.1	22.2	22.2	11.1	33.3	
Matanuska-Susitna Borough														
2 Bedroom	619	674	650	753	9	0	0.0	44.4	44.4	44.4	77.8	88.9	77.8	

Rental Costs and Vacancy Rates by Building Type

Selected Boroughs and Census Areas

2002

Annual Rental Market Survey
Alaska Housing Market Indicators
T-06

Survey Area	Percentage of Units with Utilities Included in Contract Rent												
	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate (%)	Heat	Light	Hot			
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant				Water	Water	Garbage	Sewer
Single-Family Residence													
Municipality of Anchorage	1,117	1,136	1,075	1,100	211	7	3.3	23.7	18.5	27.0	39.3	29.9	40.8
Fairbanks North Star Borough	786	961	750	940	229	7	3.1	48.0	20.1	38.0	46.7	40.6	52.0
Juneau Borough	1,059	1,185	1,000	1,145	135	6	4.4	42.2	37.8	45.2	83.0	63.7	88.1
Kenai Peninsula Borough	702	822	700	811	234	21	9.0	41.9	37.6	38.9	53.8	40.2	55.1
Ketchikan Gateway Borough	858	1,038	850	1,053	67	10	14.9	28.4	23.9	28.4	37.3	34.3	44.8
Kodiak Island Borough	787	880	725	843	50	0	0.0	64.0	60.0	64.0	84.0	84.0	86.0
Matanuska-Susitna Borough	896	1,021	875	1,019	204	10	4.9	23.0	23.0	23.5	57.4	23.5	58.8
Sitka Borough	843	1,056	833	1,015	62	3	4.8	22.6	17.7	17.7	17.7	17.7	25.8
Valdez-Cordova CA	1,017	1,170	900	1,087	21	3	14.3	23.8	23.8	23.8	33.3	28.6	33.3
Wrangell-Petersburg CA	594	740	600	731	35	5	14.3	37.1	31.4	37.1	42.9	34.3	31.4
Apartment													
Municipality of Anchorage	753	754	720	720	7,144	457	6.4	91.4	66.2	90.5	96.1	97.8	98.4
Fairbanks North Star Borough	688	717	700	738	3,400	200	5.9	99.3	45.7	95.7	99.4	96.1	98.0
Juneau Borough	876	932	850	875	1,231	46	3.7	75.6	55.2	74.4	98.6	96.8	99.3
Kenai Peninsula Borough	604	651	576	635	1,017	43	4.2	84.3	49.6	81.9	94.2	91.4	94.9
Ketchikan Gateway Borough	704	786	650	765	674	122	18.1	75.4	45.0	76.6	65.9	63.4	66.0
Kodiak Island Borough	756	805	750	800	440	36	8.2	83.4	55.5	96.8	99.8	98.6	99.8
Matanuska-Susitna Borough	639	702	650	680	735	22	3.0	61.2	35.4	59.5	95.5	96.3	95.4
Sitka Borough	687	863	650	830	267	7	2.6	46.4	21.0	33.3	42.3	41.2	41.2
Valdez-Cordova CA	829	883	802	872	165	13	7.9	86.1	43.0	98.2	93.9	91.5	92.1
Wrangell-Petersburg CA	632	698	625	694	145	28	19.3	83.4	43.4	83.4	76.6	49.7	57.2
Mobile Home													
Municipality of Anchorage	640	640	613	613	86	0	0.0	87.2	87.2	88.4	95.3	94.2	95.3
Fairbanks North Star Borough	645	808	650	785	35	7	20.0	62.9	14.3	34.3	68.6	40.0	85.7
Juneau Borough	885	1,017	850	1,018	90	4	4.4	35.6	33.3	35.6	94.4	88.9	97.8
Kenai Peninsula Borough	624	811	625	850	13	0	0.0	15.4	15.4	23.1	30.8	15.4	38.5
Matanuska-Susitna Borough	649	702	650	753	15	0	0.0	46.7	46.7	46.7	86.7	86.7	86.7
Sitka Borough	788	1,062	750	1,028	6	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Valdez-Cordova CA	833	982	900	953	9	0	0.0	22.2	22.2	22.2	44.4	77.8	77.8
Other Building Types													
Municipality of Anchorage	927	957	1,100	1,200	22	1	4.5	54.5	40.9	54.5	63.6	54.5	63.6
Fairbanks North Star Borough	545	578	450	525	34	2	5.9	88.2	79.4	88.2	88.2	70.6	88.2
Juneau Borough	782	812	775	800	56	1	1.8	87.5	67.9	87.5	98.2	94.6	96.4
Kenai Peninsula Borough	532	552	500	500	27	2	7.4	88.9	74.1	88.9	92.6	85.2	96.3
Ketchikan Gateway Borough	633	699	650	693	16	3	18.8	81.3	68.8	68.8	68.8	68.8	68.8
Kodiak Island Borough	983	1,062	1,100	1,100	7	1	14.3	100.0	42.9	71.4	85.7	85.7	85.7
Wrangell-Petersburg CA	544	655	500	681	25	12	48.0	56.0	16.0	52.0	60.0	28.0	24.0
Survey Total	753	787	710	750	17,632	1,192	6.8	83.9	54.6	82.5	90.9	89.2	91.7

Percent Change Single-Family Residence Rental Costs and Vacancy Rates
Selected Boroughs and Census Areas
2002 vs. 2001

Annual Rental Market Survey
Alaska Housing Market Indicators
T-07

Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate (%)	Percentage of Units with Utilities Included in Contract Rent					
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant		Heat	Light	Hot			Sewer
										Water	Water	Garbage	
Municipality of Anchorage													
1 Bedroom	-2.0	-5.7	-8.0	-9.8	37.5	100.0	44.4	45.2	-2.9	34.9	-15.2	34.9	-7.6
2 Bedroom	-1.7	-3.2	-4.5	-5.9	-8.0	0.0	10.0	50.4	132.9	67.3	8.7	42.9	30.4
3 Bedroom	4.2	1.0	0.0	-4.0	-2.7	-50.0	-50.0	-37.0	31.7	-14.2	-29.8	-47.0	-36.4
4 Bedroom	-1.8	-2.6	6.7	10.0	-18.2	0.0	23.3	-51.2	62.6	-26.7	-26.8	-47.6	-26.8
Fairbanks North Star Borough													
1 Bedroom	1.2	1.1	0.0	-1.1	-3.7	0.0	3.6	8.0	47.7	14.8	-4.0	14.8	7.6
2 Bedroom	1.0	-0.9	0.7	-4.3	4.6	-50.0	-52.2	23.6	75.4	41.5	6.3	18.9	8.9
3 Bedroom	0.7	-4.9	5.0	-7.6	-32.6	-60.0	-41.5	53.1	518.9	169.6	24.3	7.1	17.2
4 Bedroom	-9.4	-9.9	-4.2	-16.1	-33.3	-100.0	-100.0	31.2	125.3	100.0	-39.9	31.2	-30.7
Juneau Borough													
1 Bedroom	8.2	5.3	8.7	3.2	-7.9	-50.0	-45.3	-7.1	39.7	8.6	5.4	31.2	2.4
2 Bedroom	3.4	-0.6	8.8	-4.6	-10.0	-66.7	-63.0	10.9	150.4	106.4	1.9	-5.5	11.1
3 Bedroom	-4.1	-6.4	-3.8	-5.1	0.0	N/A	N/A	60.3	368.9	142.7	-2.7	86.6	2.4
4 Bedroom	-3.5	-4.4	-3.3	-0.9	0.0	0.0	0.0	20.1	100.8	49.8	-8.4	-14.3	-15.5
Kenai Peninsula Borough													
1 Bedroom	6.5	-3.8	8.1	1.6	5.6	-40.0	-43.2	98.9	157.7	157.7	10.6	100.0	4.7
2 Bedroom	-1.6	-6.2	0.0	-12.9	-11.9	-42.9	-34.8	114.3	240.4	134.5	19.2	133.6	35.0
3 Bedroom	1.2	-4.5	1.5	-3.3	-21.5	0.0	27.4	367.9	449.2	296.8	15.4	309.7	19.7
4 Bedroom	-8.3	-15.9	0.8	-9.1	-23.8	100.0	160.4	N/A	N/A	426.3	64.0	N/A	31.3
Ketchikan Gateway Borough													
1 Bedroom	0.7	2.3	4.3	-1.5	-6.7	0.0	6.0	376.7	33.7	-23.6	7.3	-14.1	42.8
2 Bedroom	-0.1	-1.9	0.0	1.5	-19.0	-80.0	-75.2	54.7	147.4	147.4	6.0	6.0	8.1
3 Bedroom	0.0	-4.0	0.0	-4.8	-48.9	-63.6	-28.6	128.1	62.5	128.1	63.5	118.3	56.7
4 Bedroom	-0.2	-4.1	0.9	-1.7	-43.8	50.0	166.4	252.4	N/A	N/A	252.4	8.9	252.4
Kodiak Island Borough													
1 Bedroom	-10.8	-18.6	-13.0	-20.1	-41.2	N/A	N/A	197.9	197.9	197.9	2.0	-4.4	2.0
2 Bedroom	-6.7	-14.2	-2.4	-16.0	-19.0	-100.0	-100.0	209.5	518.9	209.5	-10.7	-3.9	-3.9
3 Bedroom	-14.6	-24.4	-20.0	-28.0	-48.3	-100.0	-100.0	N/A	1,664.7	1,664.7	39.6	25.7	32.4
4 Bedroom	-19.9	-25.5	-11.4	-28.5	-36.4	N/A	N/A	292.3	371.4	292.3	-5.7	-21.5	4.8
Matanuska-Susitna Borough													
1 Bedroom	-4.5	-5.2	-1.9	-5.7	20.0	0.0	-17.0	22.2	54.0	14.6	-6.3	-7.9	-10.3
2 Bedroom	4.8	6.8	8.4	9.5	-33.8	-66.7	-50.0	-43.5	166.1	-41.0	-10.0	-56.9	-6.8
3 Bedroom	2.9	3.2	0.0	1.2	-22.4	150.0	225.0	-31.6	-27.3	-24.3	-18.3	28.8	-12.9
4 Bedroom	3.2	-1.0	0.0	-3.3	-16.0	0.0	20.0	316.3	316.3	316.3	11.6	615.0	5.0
Sitka Borough													
1 Bedroom	18.3	12.4	12.5	8.2	44.4	N/A	N/A	15.6	38.7	38.7	38.7	38.7	142.3
2 Bedroom	15.2	8.4	9.3	1.7	-4.0	-75.0	-73.8	108.8	N/A	N/A	N/A	N/A	420.0
3 Bedroom	-4.2	-3.0	0.0	-0.2	-20.0	-100.0	-100.0	-16.7	25.0	-37.5	25.0	25.0	N/A
Wrangell-Petersburg CA													
1 Bedroom	-6.2	-9.7	4.8	-7.5	0.0	200.0	200.0	100.0	100.0	0.0	0.0	0.0	-20.0
2 Bedroom	4.6	-3.5	2.3	1.0	-7.1	0.0	N/A	442.3	225.4	115.4	61.5	43.9	-19.2
3 Bedroom	-7.5	-8.7	0.0	0.0	0.0	-100.0	N/A	100.0	100.0	200.0	50.0	100.0	0.0

Percent Change in Apartment Rental Costs and Vacancy Rates
Selected Boroughs and Census Areas
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Percentage of Units with Utilities Included in Contract Rent													
Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate (%)						
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant		Heat	Light	Hot Water	Water	Garbage	Sewer
Municipality of Anchorage													
0 Bedroom	2.2	0.9	1.9	0.9	-21.2	33.3	71.9	119.8	-24.1	0.0	-1.1	1.1	12.0
1 Bedroom	5.4	4.8	4.0	4.0	-13.3	22.9	41.5	256.4	-17.0	-4.1	-1.5	0.4	34.3
2 Bedroom	2.1	0.5	6.7	1.9	-14.2	1.5	19.2	360.2	-27.6	-11.2	-1.1	-1.4	18.7
3 Bedroom	3.9	1.8	4.2	0.5	-30.3	-4.3	36.0	487.5	-22.7	-19.2	8.8	-0.9	6.0
4 Bedroom	4.3	2.5	2.1	2.1	-42.9	N/A	N/A	645.3	-48.9	-21.8	23.5	13.5	5.3
Fairbanks North Star Borough													
0 Bedroom	10.1	7.8	5.9	0.0	16.2	-25.0	-35.2	89.4	-15.6	0.3	1.0	0.6	0.9
1 Bedroom	12.7	9.5	11.6	8.8	7.2	-31.1	-35.6	555.3	-49.4	-0.7	3.2	-0.7	1.6
2 Bedroom	6.1	4.3	3.4	3.2	-11.8	-50.0	-43.9	454.5	-60.8	-4.6	6.3	-4.6	0.6
3 Bedroom	1.6	-0.6	2.9	-0.8	-24.2	-24.0	0.0	706.5	-67.5	-6.8	11.2	-7.0	0.1
4 Bedroom	12.0	9.3	14.3	13.3	-38.1	0.0	61.5	177.2	-46.1	7.7	46.8	-3.1	6.5
Juneau Borough													
0 Bedroom	1.7	0.5	3.5	0.2	-34.5	-50.0	-23.8	135.4	-22.2	-28.3	2.6	1.7	-1.3
1 Bedroom	0.8	-4.4	0.0	-6.4	-23.3	-68.9	-58.9	181.8	2.4	-14.8	1.6	0.2	0.5
2 Bedroom	2.5	-3.6	2.9	-2.8	-12.5	-66.7	-61.5	450.0	14.6	-24.1	2.3	-0.9	0.6
3 Bedroom	4.6	0.9	4.3	-0.2	-11.8	-30.0	-21.0	462.1	-6.4	-38.0	21.5	-13.2	1.0
4 Bedroom	-0.2	-1.1	0.0	0.0	5.4	N/A	N/A	13.2	1.0	-5.1	8.8	-5.1	0.0
Kenai Peninsula Borough													
1 Bedroom	1.5	-2.1	5.0	-1.4	8.8	-59.4	-62.8	424.8	-35.5	-13.7	10.6	-1.4	1.3
2 Bedroom	4.2	-0.6	7.1	4.7	-24.3	-73.0	-64.3	1,025.7	-38.8	-15.6	9.4	-5.4	-1.3
3 Bedroom	1.4	-0.9	0.0	0.5	-26.2	-73.3	-64.1	548.9	-39.8	-18.4	10.8	-12.4	-6.5
Ketchikan Gateway Borough													
0 Bedroom	8.5	2.4	11.1	11.8	-17.0	-51.2	-41.1	60.6	-20.6	38.2	3.5	34.4	135.3
1 Bedroom	3.9	-3.0	2.7	-6.6	-4.4	9.6	14.4	267.9	-28.9	92.7	53.9	68.7	53.5
2 Bedroom	1.2	-3.3	-3.3	-6.6	-13.6	-49.1	-40.7	242.9	-39.0	104.4	68.6	73.7	36.8
3 Bedroom	9.7	1.8	5.3	1.2	-33.9	-30.4	5.4	704.1	28.6	121.1	166.9	126.7	124.5
Kodiak Island Borough													
0 Bedroom	7.8	1.4	0.0	-11.5	0.0	-100.0	-100.0	83.5	5.8	0.0	0.0	0.0	0.0
1 Bedroom	-2.8	-4.2	0.0	-8.8	22.8	25.0	1.7	173.1	-47.8	-1.2	0.0	-1.8	0.6
2 Bedroom	-11.2	-13.6	-11.8	-15.1	-17.8	0.0	22.0	514.0	-31.8	-2.8	0.3	2.1	15.0
3 Bedroom	2.3	-0.3	0.4	-3.6	-43.3	-60.0	-28.9	2,751.5	-55.1	-10.3	1.7	1.7	7.5
Matanuska-Susitna Borough													
0 Bedroom	-7.0	-8.5	-10.0	-10.0	-40.0	-100.0	-100.0	66.8	-11.1	-11.1	0.0	0.0	0.0
1 Bedroom	-3.9	-0.6	0.0	4.1	-11.5	-56.3	-50.0	47.6	-44.0	-29.5	-4.3	-0.5	-3.8
2 Bedroom	-0.8	0.1	0.0	-0.8	-18.4	-65.5	-58.1	187.7	-53.9	-33.6	6.5	0.4	3.5
3 Bedroom	0.0	-0.4	-5.7	-0.4	65.3	-50.0	-69.9	178.9	-66.3	-54.9	40.8	10.9	4.6
Sitka Borough													
1 Bedroom	-1.6	-3.4	-1.8	-9.7	2.4	-57.1	-57.6	143.9	-41.5	213.5	237.1	214.5	111.0
2 Bedroom	-5.1	-3.8	-8.5	-4.3	64.2	-50.0	-68.9	441.9	-63.0	150.5	398.8	333.3	45.9
3 Bedroom	-3.1	-2.3	0.0	-0.2	0.0	-83.3	-83.6	60.3	-28.8	16.4	40.5	40.5	-36.1
Valdez-Cordova CA													
1 Bedroom	1.1	-2.8	0.0	-2.0	75.9	-100.0	-100.0	316.9	-30.5	74.1	56.3	49.3	31.2
2 Bedroom	2.0	4.1	-1.8	2.2	23.5	50.0	21.6	57.6	-58.3	13.4	10.7	9.3	5.1
3 Bedroom	0.4	3.0	0.0	0.0	26.1	0.0	-20.7	137.9	-88.7	9.5	9.5	5.8	0.0
Wrangell-Petersburg CA													
1 Bedroom	-7.2	-8.8	0.0	0.0	-45.9	-50.0	-7.8	68.4	-29.7	20.2	32.4	19.8	12.3
2 Bedroom	5.1	-2.8	9.9	-3.5	56.8	200.0	91.2	3,995.7	-33.5	118.1	165.6	22.7	2.1
3 Bedroom	2.1	-5.3	5.4	0.7	26.3	400.0	297.1	257.1	257.1	1.9	216.5	-20.9	-30.0

Change in Median Adjusted Rent by Bedroom Size

Apartments

2002 vs. 2001

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Survey Area	1 Bedroom (\$)	2 Bedroom (\$)	3 Bedroom (\$)
Municipality of Anchorage	25	15	5
Fairbanks North Star Borough	52	25	-8
Juneau Borough	-50	-28	-3
Kenai Peninsula Borough	-8	31	4
Ketchikan Gateway Borough	-46	-59	14
Kodiak Island Borough	-70	-147	-48
Matanuska-Susitna Borough	24	-6	-3
Sitka Borough	-70	-38	-3
Valdez-Cordova CA	-13	20	0
Wrangell-Petersburg CA	0	-26	7

Occupied vs. Vacant Unit Rental Costs
All Units, Selected Boroughs and Census Areas
2002

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Survey Area	Occupied Units					Vacant Units				
	Average Rent (\$)		Median Rent (\$)		# Units Surveyed	Average Rent (\$)		Median Rent (\$)		# Units Surveyed
	Contract	Adjusted	Contract	Adjusted		Contract	Adjusted	Contract	Adjusted	
Municipality of Anchorage	760	761	715	715	6,998	801	802	735	735	465
Fairbanks North Star Borough	697	736	700	738	3,482	622	659	575	617	216
Juneau Borough	891	956	850	900	1,455	859	931	850	875	57
Kenai Peninsula Borough	619	681	600	650	1,225	644	698	675	702	66
Ketchikan Gateway Borough	727	820	700	807	624	669	745	575	668	135
Kodiak Island Borough	760	810	750	800	475	736	820	746	825	38
Matanuska-Susitna Borough	695	770	650	716	925	659	757	623	680	32
Sitka Borough	718	901	657	849	331	708	886	700	886	10
Valdez-Cordova CA	816	883	800	872	188	1,093	1,152	1,200	1,270	17
Wrangell-Petersburg CA	614	690	625	671	162	603	719	550	694	46

Change in Median Adjusted Rent by Bedroom Size
Single Family Residences
2002 vs. 2001

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Survey Area	1 Bedroom (\$)	2 Bedroom (\$)	3 Bedroom (\$)
Municipality of Anchorage	-63	-50	-50
Fairbanks North Star Borough	-7	-40	-99
Juneau Borough	25	-46	-78
Kenai Peninsula Borough	10	-108	-32
Ketchikan Gateway Borough	-11	15	-61
Kodiak Island Borough	-162	-160	-364
Matanuska-Susitna Borough	-39	78	13
Sitka Borough	65	17	-3
Wrangell-Petersburg CA	-50	7	0

Percent Change in Vacancy Rates and Median Rents
Single-Family Residences and Apartments, Selected Boroughs and Census Areas
2002 vs. 2001

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Alaska Housing Market Indicators
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Survey Areas	Single-Family Residences			Apartments		
	Vacancy Median Rent (\$)		Adjusted	Vacancy Median Rent (\$)		Adjusted
	Rate (%)	Contract		Rate (%)	Contract	
Municipality of Anchorage						
1 Bedroom	44.4	-8.0	-9.8	0.4	0.0	0.0
2 Bedroom	10.0	-4.5	-5.9	19.2	6.7	1.9
3 Bedroom	-50.0	0.0	-4.0	36.0	4.2	0.5
Fairbanks North Star Borough						
1 Bedroom	3.6	0.0	-1.1	-35.6	11.6	8.8
2 Bedroom	-52.2	0.7	-4.3	-43.9	3.4	3.2
3 Bedroom	-41.5	5.0	-7.6	0.0	2.9	-0.8
Juneau Borough						
1 Bedroom	-45.3	8.7	3.2	-58.9	0.0	-6.4
2 Bedroom	-63.0	8.8	-4.6	-61.5	2.9	-2.8
3 Bedroom	N/A	-3.8	-5.1	-21.0	4.3	-0.2
Kenai Peninsula Borough						
1 Bedroom	-43.2	8.1	1.6	-62.8	5.0	-1.4
2 Bedroom	-34.8	0.0	-12.9	-64.3	7.1	4.7
3 Bedroom	27.4	1.5	-3.3	-64.1	0.0	0.5
Ketchikan Gateway Borough						
1 Bedroom	6.0	4.3	-1.5	14.4	2.7	-6.6
2 Bedroom	-75.2	0.0	1.5	-40.7	-3.3	-6.6
3 Bedroom	-28.6	0.0	-4.8	5.4	5.3	1.2
Kodiak Island Borough						
1 Bedroom	N/A	-13.0	-20.1	1.7	0.0	-8.8
2 Bedroom	-100.0	-2.4	-16.0	22.0	-11.8	-15.1
3 Bedroom	-100.0	-20.0	-28.0	-28.9	0.4	-3.6
Matanuska-Susitna Borough						
1 Bedroom	-17.0	-1.9	-5.7	-50.0	0.0	4.1
2 Bedroom	-50.0	8.4	9.5	-58.1	0.0	-0.8
3 Bedroom	225.0	0.0	1.2	-69.9	-5.7	-0.4
Sitka Borough						
1 Bedroom	N/A	12.5	8.2	-57.6	-1.8	-9.7
2 Bedroom	-73.8	9.3	1.7	-68.9	-8.5	-4.3
3 Bedroom	-100.0	0.0	-0.2	-83.6	0.0	-0.2
Valdez-Cordova CA						
1 Bedroom	-21	-12	-19	-100.0	0.0	-2.0
2 Bedroom	N/A	N/A	N/A	21.6	-1.8	2.2
3 Bedroom	-47	52	44	-20.7	0.0	0.0
Wrangell-Petersburg CA						
1 Bedroom	200.0	4.8	-7.5	-7.8	0.0	0.0
2 Bedroom	N/A	2.3	1.0	91.2	9.9	-3.5
3 Bedroom	N/A	0.0	0.0	297.1	5.4	0.7

Percent Change Single-Family Residence Rental Costs and Vacancy Rates
Selected Boroughs and Census Areas
2002 vs.2001

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		Percentage of Units with Utilities Included in Contract Rent											
Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate (%)						
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant		Heat	Light	Hot Water	Water	Garbage	Sewer
Municipality of Anchorage													
1 Bedroom	-2.0	-5.7	-8.0	-9.8	37.5	100.0	44.4	45.2	-2.9	34.9	-15.2	34.9	-7.6
2 Bedroom	-1.7	-3.2	-4.5	-5.9	-8.0	0.0	10.0	50.4	132.9	67.3	8.7	42.9	30.4
3 Bedroom	4.2	1.0	0.0	-4.0	-2.7	-50.0	-50.0	-37.0	31.7	-14.2	-29.8	-47.0	-36.4
4 Bedroom	-1.8	-2.6	6.7	10.0	-18.2	0.0	23.3	-51.2	62.6	-26.7	-26.8	-47.6	-26.8
Fairbanks North Star Borough													
1 Bedroom	1.2	1.1	0.0	-1.1	-3.7	0.0	3.6	8.0	47.7	14.8	-4.0	14.8	7.6
2 Bedroom	1.0	-0.9	0.7	-4.3	4.6	-50.0	-52.2	23.6	75.4	41.5	6.3	18.9	8.9
3 Bedroom	0.7	-4.9	5.0	-7.6	-32.6	-60.0	-41.5	53.1	518.9	169.6	24.3	7.1	17.2
4 Bedroom	-9.4	-9.9	-4.2	-16.1	-33.3	-100.0	-100.0	31.2	125.3	100.0	-39.9	31.2	-30.7
Juneau Borough													
1 Bedroom	8.2	5.3	8.7	3.2	-7.9	-50.0	-45.3	-7.1	39.7	8.6	5.4	31.2	2.4
2 Bedroom	3.4	-0.6	8.8	-4.6	-10.0	-66.7	-63.0	10.9	150.4	106.4	1.9	-5.5	11.1
3 Bedroom	-4.1	-6.4	-3.8	-5.1	0.0	N/A	N/A	60.3	368.9	142.7	-2.7	86.6	2.4
4 Bedroom	-3.5	-4.4	-3.3	-0.9	0.0	0.0	0.0	20.1	100.8	49.8	-8.4	-14.3	-15.5
Kenai Peninsula Borough													
1 Bedroom	6.5	-3.8	8.1	1.6	5.6	-40.0	-43.2	98.9	157.7	157.7	10.6	100.0	4.7
2 Bedroom	-1.6	-6.2	0.0	-12.9	-11.9	-42.9	-34.8	114.3	240.4	134.5	19.2	133.6	35.0
3 Bedroom	1.2	-4.5	1.5	-3.3	-21.5	0.0	27.4	367.9	449.2	296.8	15.4	309.7	19.7
4 Bedroom	-8.3	-15.9	0.8	-9.1	-23.8	100.0	160.4	N/A	N/A	426.3	64.0	N/A	31.3
Ketchikan Gateway Borough													
1 Bedroom	0.7	2.3	4.3	-1.5	-6.7	0.0	6.0	376.7	33.7	-23.6	7.3	-14.1	42.8
2 Bedroom	-0.1	-1.9	0.0	1.5	-19.0	-80.0	-75.2	54.7	147.4	147.4	6.0	6.0	8.1
3 Bedroom	0.0	-4.0	0.0	-4.8	-48.9	-63.6	-28.6	128.1	62.5	128.1	63.5	118.3	56.7
4 Bedroom	-0.2	-4.1	0.9	-1.7	-43.8	50.0	166.4	252.4	N/A	N/A	252.4	8.9	252.4
Kodiak Island Borough													
1 Bedroom	-10.8	-18.6	-13.0	-20.1	-41.2	N/A	N/A	197.9	197.9	197.9	2.0	-4.4	2.0
2 Bedroom	-6.7	-14.2	-2.4	-16.0	-19.0	-100.0	-100.0	209.5	518.9	209.5	-10.7	-3.9	-3.9
3 Bedroom	-14.6	-24.4	-20.0	-28.0	-48.3	-100.0	-100.0	N/A	1,664.7	1,664.7	39.6	25.7	32.4
4 Bedroom	-19.9	-25.5	-11.4	-28.5	-36.4	N/A	N/A	292.3	371.4	292.3	-5.7	-21.5	4.8
Matanuska-Susitna Borough													
1 Bedroom	-4.5	-5.2	-1.9	-5.7	20.0	0.0	-17.0	22.2	54.0	14.6	-6.3	-7.9	-10.3
2 Bedroom	4.8	6.8	8.4	9.5	-33.8	-66.7	-50.0	-43.5	166.1	-41.0	-10.0	-56.9	-6.8
3 Bedroom	2.9	3.2	0.0	1.2	-22.4	150.0	225.0	-31.6	-27.3	-24.3	-18.3	28.8	-12.9
4 Bedroom	3.2	-1.0	0.0	-3.3	-16.0	0.0	20.0	316.3	316.3	316.3	11.6	615.0	5.0
Sitka Borough													
1 Bedroom	18.3	12.4	12.5	8.2	44.4	N/A	N/A	15.6	38.7	38.7	38.7	38.7	142.3
2 Bedroom	15.2	8.4	9.3	1.7	-4.0	-75.0	-73.8	108.8	N/A	N/A	N/A	N/A	420.0
3 Bedroom	-4.2	-3.0	0.0	-0.2	-20.0	-100.0	-100.0	-16.7	25.0	-37.5	25.0	25.0	25.0
Wrangell-Petersburg CA													
1 Bedroom	-6.2	-9.7	4.8	-7.5	0.0	200.0	200.0	100.0	100.0	0.0	0.0	0.0	-20.0
2 Bedroom	4.6	-3.5	2.3	1.0	-7.1	0.0	N/A	442.3	225.4	115.4	61.5	43.9	-19.2
3 Bedroom	-7.5	-8.7	0.0	0.0	0.0	-100.0	N/A	100.0	100.0	200.0	50.0	100.0	0.0

**Single-Family Residences and Apartments Average Rent
Contract and Adjusted, Selected Boroughs and Census Areas
2002**

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Survey Area	Single-Family Residences		Apartments	
	Contract (\$)	Adjusted (\$)	Contract (\$)	Adjusted (\$)
Municipality of Anchorage	1,117	1,136	753	754
Fairbanks North Star Borough	786	961	688	717
Juneau Borough	1,059	1,185	876	932
Kenai Peninsula Borough	702	822	604	651
Ketchikan Gateway Borough	858	1,038	704	786
Kodiak Island Borough	787	880	756	805
Matanuska-Susitna Borough	896	1,021	639	702
Sitka Borough	843	1,056	687	863
Valdez-Cordova CA	1,017	1,170	829	883
Wrangell-Petersburg CA	594	740	632	698

Percent Change in Rental Costs and Vacancy Rates
All Units, Selected Boroughs and Census Areas
2002 vs. 2001

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Alaska Housing Market Indicators
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Survey Area	Percentage of Units with Utilities Included in Contract Rent												
	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate (%)	Heat	Light	Hot Water	Water	Garbage	Sewer
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant							
Municipality of Anchorage	2.8	1.4	0.0	0.0	-15.9	10.5	31.9	13.8	187.6	7.7	-3.1	1.2	-0.2
Fairbanks North Star Borough	4.5	1.9	7.7	5.7	-4.0	-35.7	-33.3	1.5	132.6	4.7	1.6	2.3	-0.1
Juneau Borough	4.0	-1.0	1.4	-1.4	-14.9	-58.4	-50.6	37.3	156.3	41.4	2.1	5.4	0.7
Kenai Peninsula Borough	1.1	-3.5	4.3	-2.3	-16.4	-61.4	-54.1	14.8	287.0	13.6	0.1	14.0	1.4
Ketchikan Gateway Borough	0.1	-5.2	-4.4	-7.5	-16.3	-30.4	-16.8	7.5	99.1	31.3	63.2	54.4	74.7
Kodiak Island Borough	-10.6	-14.6	-6.3	-10.8	-12.6	-37.7	-28.8	12.0	183.9	28.2	1.3	0.0	2.7
Matanuska-Susitna Borough	-0.1	0.2	0.0	-0.4	-13.3	-52.2	-45.9	-14.5	30.8	-13.8	1.7	8.8	-0.5
Sitka Borough	-3.0	-3.6	-3.6	-4.0	20.9	-63.0	-69.8	-6.8	51.9	-9.3	217.9	230.9	223.1
Valdez-Cordova CA	4.9	4.9	0.3	6.3	26.5	6.3	-16.2	-8.3	5.1	4.8	14.6	15.5	13.7
Wrangell-Petersburg CA	1.3	-2.5	0.5	4.1	-1.4	24.3	26.3	17.9	46.8	29.0	20.8	4.9	7.6
Survey Total	3.9	1.3	1.4	2.7	-8.9	-18.9	-10.5	10.5	160.0	10.0	0.7	4.3	1.6

Percent Change in Vacancy Rate and Median Rent
All Units, Selected Boroughs and Census Areas
2002 vs.2001

Annual Rental Market Survey
Alaska Housing Market Indicators
T-16

Survey Area	Vacancy Rate (% Change)	Median Rent	
		Contract (% Change)	Adjusted (% Change)
Municipality of Anchorage	31.9	0.0	0.0
Fairbanks North Star Borough	-33.3	7.7	5.7
Juneau Borough	-50.6	1.4	-1.4
Kenai Peninsula Borough	-54.1	4.3	-2.3
Ketchikan Gateway Borough	-16.8	-4.4	-7.5
Kodiak Island Borough	-28.8	-6.3	-10.8
Matanuska-Susitna Borough	-45.9	0.0	-0.4
Sitka Borough	-69.8	-3.6	-4.0
Valdez-Cordova CA	-16.2	0.3	6.3
Wrangell-Petersburg CA	26.3	0.5	4.1
Survey Total	-10.5	1.4	2.7

40th Percentile Adjusted Rent
All Units, Selected Boroughs and Census Areas
2002

Annual Rental Market Survey
Alaska Housing Market Indicators
T-17

Survey Area	Adjusted Rent (\$)	Number of Units
Municipality of Anchorage	730	7,463
Fairbanks North Star Borough	564	3,698
Juneau Borough	845	1,512
Kenai Peninsula Borough	676	1,291
Ketchikan Gateway Borough	825	759
Kodiak Island Borough	825	513
Matanuska-Susitna Borough	667	957
Sitka Borough	851	341
Valdez-Cordova CA	990	205
Wrangell-Petersburg CA	650	208
Survey Total	700	17,632

Features of Units

Annual Rental Market Survey

All Units

Alaska Housing Market Indicators

2002

T-18

Feature	Number of Units	Percent
All Units	17,632	100.0
Carpet	15,047	85.3
Off-street parking	12,763	72.4
Laundry room	9,952	56.4
Dishwasher	8,549	48.5
Maintenance staff on-site	8,203	46.5
Management staff on-site	7,977	45.2
Garbage disposal	7,811	44.3
Deck/patio	6,496	36.8
Additional storage	6,225	35.3
Pets allowed	5,447	30.9
Special location (view, corner, etc.)	5,021	28.5
Washer/dryer or connections	3,988	22.6
Covered parking	3,688	20.9
Playground	2,883	16.4
Furnished	2,845	16.1
Security services	2,765	15.7
Other features	2,540	14.4
Handicap accessible features	2,352	13.3
Community room	2,011	11.4
Microwave	1,479	8.4
Daycare services	102	0.6